

Date: 11<sup>th</sup> February 2025

**Mr. Vishal Lohia**

A-16, Westend Colony  
Shanti Niketan, South Moti Bagh  
New Delhi - 110021

**Sub: Terms of re-appointment of Mr. Vishal Lohia as Whole time Director under Section 190 of the Companies Act, 2013.**

Dear Sir,

We are pleased to inform you that the Nomination and Remuneration Committee of M/s Indo Rama Synthetics (India) Limited in its meeting held on 7<sup>th</sup> February 2025 has recommended your appointment as Whole-time Director of the Company which was subsequently approved by the Board of Directors of M/s Indo Rama Synthetics (India) Limited in its Meeting held on 7<sup>th</sup> February 2025.

Your principal terms and conditions of re-appointment as Whole-time Director of the Company are as follows:

**Period of Re-appointment:** From 1<sup>st</sup> April 2025 upto 31<sup>st</sup> March 2028 (both days inclusive).

**Duties:** You will devote your whole time and attention to the business of the Company and carry out such duties as may be entrusted to you by the Managing Director and/or the Board from time to time and separately communicated to you and exercise such powers as may be assigned to you, subject to superintendence, control and directions of the Board in connection with and in the best interests of the business of the Company.

**Remuneration:**

1. Salary: ₹8,00,000/- per month;
2. Allowance and other Payments: Mr. Vishal Lohia shall be entitled to the following allowance and other payments:
  - (i) House Rent Allowance/Lease Rent Payment: ₹14,82,000/- per month;
  - (ii) Special Allowance: ₹2,00,000/- per month;
  - (iii) Expenses pertaining to Gas, Electricity, Water, furnishings and other utilities including repairs will be borne / reimbursed by the Company on actual subject to a maximum of ₹1,19,250/- per month or ₹14,31,000/- in one year;
  - (iv) Personal Accident Insurance: Premium not to exceed ₹27,000/- per annum;
  - (v) Perquisites and Allowances are interchangeable;
  - (vi) Hospitalization benefit: As per the Rules of the Company;
  - (vii) Conveyance: Use of the Company's maintained car(s) with driver(s);
  - (viii) Telephone: Telephone, Cell Phone and PC at residence;

**INDO RAMA SYNTHETICS (INDIA) LTD.**

Explanation:- Provision of cars for use on the Company's business and telephone, cell phone/PC at residence will not be considered in computing the value of perquisites.

Note:- All the allowances and perquisites will be interchangeable, i.e., any excess in a particular allowances and perquisites may be permissible by a corresponding reduction in one or more of the other allowances and perquisite(s).

3. Commission:- 1% of the Net Profits of the Company in any financial year as per the provisions of the Companies Act, 2013;
4. In addition to the perquisites as aforesaid, you will also be entitled to the following annual benefits forming part of his remuneration;
  - a) Provident Fund: Company's contribution towards Provident Fund shall be as per the Rules of the Company, i.e., @ 12% of the Basic Salary; and
  - b) Gratuity: Payable as per the Payment of Gratuity Act, 1972;
5. Leave: As per the Rules of the Company but not exceeding one month's leave with full salary for every 11 months of service;

Leave accumulated and not availed of during his tenure as Whole-time Director may be allowed to be encashed at the end of the tenure as per the Rules of the Company;
6. Reimbursement of expenses: Reimbursement of all entertainment, traveling, hotel and other expenses incurred by you during the course of your employment and in connection with the business of the Company;
7. Sitting Fee: No sitting fee shall be paid to you for attending the Meetings of Board of Directors of the Company or any Committees thereof;
8. Minimum Remuneration: In the event of inadequacy or absence of profits in any financial year during his tenure, you will be entitled to the above remuneration along with the perquisites/benefits mentioned above by way of minimum remuneration in accordance with the provisions of sections 197, 198 and other applicable provisions of the Act and rules made thereunder (including any statutory modification(s) or re-enactment thereof read with schedule V to the Act and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, if any, or such other approvals as may be required;

If at any time, you cease to be a Director of the Company for any reason whatsoever, you will cease to be the Whole-time Director, and the written memorandum shall forthwith terminate. If at any time, you cease to be in the employment of the Company for any reason whatsoever, you will cease to be a Director and the Whole-time Director of the Company.

There is no severance fee or stock option available to you and the respective tenure of the appointment shall be governed by this written memorandum.

Yours sincerely,

**For Indo Rama Synthetics (India) Limited**



**Manish Rai**

**Company Secretary**



**Accepted By**  
**Vishal Lohia**